

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7520**

**BILL NUMBER:** HB 1737

**NOTE PREPARED:** Jan 7, 2005

**BILL AMENDED:**

**SUBJECT:** Water Authority Audits.

**FIRST AUTHOR:** Rep. Robertson

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** The bill requires a water authority to: (1) have an audit annually by a certified public accounting firm; (2) keep the audit report on file; and (3) provide the report to the State Board of Accounts. It also provides that a water authority is not subject to rules of the State Board of Accounts.

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** This bill clarifies that having certified public accounting firms perform audits for water authorities is an accepted practice. The State Board of Accounts does not audit water authorities.

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Valerie Ruda, 317-232-9867.